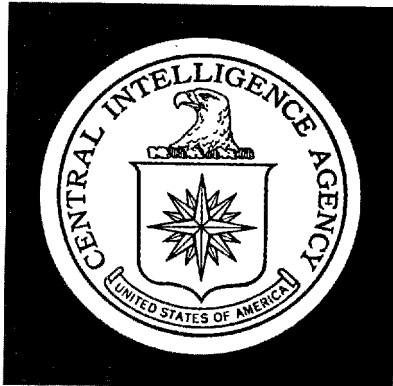


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Ethiopia: The government appears to hold the upper hand over demonstrating students, but serious violence is still possible, given current public unrest.

Only minor incidents have broken out thus far in Addis Ababa following the start of the long-awaited student demonstrations on Monday. The government disrupted the students' plans by suddenly closing the university and all secondary schools on Sunday night, and the students have not yet been able to organize large-scale activities. The government has made clear its determination to deal firmly with the demonstrators--about 50 have been arrested--and the security forces have prevented serious trouble.

Criticism of the government by the educated elite has been growing over the past few weeks, and civil servants and teachers have expressed open discontent. There have also been reports of dissatisfaction within the armed forces. Widespread student riots could raise the level of discontent throughout the country and have unfortunate repercussions for the government.

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Panama: Ousted president Arias appears to be plotting a return to power.

Although information is sketchy so far, several sources indicate that Arias has negotiated with unknown Europeans for substantial financial and material assistance to mount some sort of mercenary operation in conjunction with action by his own followers.

This effort--which could come at any time--might accompany an attempt to effect high-level defections in the national guard. There are no hard indications that Arias is likely to succeed in such a venture, but the shaky situation within the guard since last week's ouster of chief of staff Martinez and his supporters may have weakened the guard's capability to withstand a well-organized move.

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